



Ezion Holdings Limited

EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199904364E)

CREDITORS' VOLUNTARY WINDING-UP OF JOINT VENTURE COMPANY

The board of directors (the "**Board**") of Ezion Holdings Limited ("**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that Terasea Pte. Ltd. ("**Terasea**"), a 50% held joint venture company, has been placed under creditors' voluntary winding-up with effect from 27 October 2020 pursuant to a resolution passed at the extraordinary general meeting of Terasea and confirmation by the creditors of Terasea at a creditors' meeting, both held on 27 October 2020.

Messrs. Leow Quek Shiong and Gary Loh Weng Fatt, both care of BDO Advisory Pte. Ltd., have been appointed to act as the joint and several liquidators of Terasea for the purposes of winding up of the affairs of Terasea.

The winding-up of Terasea is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2020.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the winding-up of Terasea save for their shareholdings in the Company.

Although the Company's shares are currently under suspension, shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders, securityholder, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
27 October 2020